

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
DEVI TRADING CO. LTD.

Plaintiff,

- against -

SILVERSHIPS LTD.

Defendant.
-----X

09 CV 8190 (LTS)
ECF CASE

VERIFIED COMPLAINT

Plaintiff, DEVI TRADING CO. LTD., ("Plaintiff" or "Charterer"), by and through its attorneys, Tisdale Law Offices LLC, as and for its Verified Complaint against the Defendant, SILVERSHIPS LTD., ("Defendant" or "Owner") alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.
2. At all material times to this action, Plaintiff was a foreign company duly organized and operating under foreign law with an office and place of business in Hong Kong and was the Charterer of the M/V MOCHEGORSK ("Vessel").
3. Upon information and belief, at all material times, Defendant was a foreign corporation or other business entity organized and existing under foreign law with an office and place of business in Hong Kong, and was the Owner of the Vessel.
4. Pursuant to the terms of a fixture note dated July 20, 2009, Defendant chartered the Vessel to Plaintiff for the carriage of iron ore from India to China. *See Fixture Note, attached as Exhibit 1.*

5. The Fixture Note provided freight to be paid at the rate of \$15.50 per MT, minimum carriage of 20600 MT of iron ore.

6. The Fixture Note required 50% freight to be paid upon commencement of loading.

7. In order to secure the nominated Vessel, Plaintiff agreed to remit 50% freight payment before her delivery as this Vessel was the most suitable, available for this voyage.

8. Plaintiff duly submitted the freight payment in the amount of U.S. \$159,650.00 as per the Freight Invoice. *See Freight Invoice, attached as Exhibit 2.*

9. In breach of the Fixture Note, Defendant failed to deliver the Vessel and failed to substitute another vessel to perform the contract.

10. Despite Defendant's failure to perform the contract, the Defendant has failed to return the pre-payment of freight to the Plaintiff.

11. As a result of the Defendant's breach of the contract, the Plaintiff has sustained damages in the total principal amount of **\$159,650.00**, which represents its advance freight payment made to the Defendant.

12. Despite due demand, Defendant has failed to pay the **\$159,650.00** due and owing to the Plaintiff under the charter party.

13. The Plaintiff is now preparing to pursue underlying proceedings in Hong Kong.

14. It is common practice of foreign entities who engage in international maritime transactions to make and receive payments in U.S. dollar denominated electronic fund transfers.

15. The charter party in this case requires payment in U.S. dollars.

16. Due to the requirement that foreign banking institutions have relations with U.S. corresponding banks in order to send or receive payment in U.S. dollars, all such transfers and payments pass through the hands of garnishee banks located in this District.

17. Thus, it is anticipated and expected that U.S. dollar payments made by the Defendant herein are expected to be made by electronic fund transfer passing through corresponding banks within this District.

18. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in Hong Kong litigation. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A.	Total Principal Claim:	\$159,650.00
B.	Estimated interest on claims: 3 years at 5.0%, compounded quarterly	\$25689.69
C.	Estimated fees and costs:	\$70,000.00

Total	\$255,339.69
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19. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of garnishees within the District which are believed to be due and owing to the Defendant.

20. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any property of the Defendant held by any

garnishees within the District for the purpose of obtaining personal jurisdiction over the Defendant, to compel arbitration and to secure the Plaintiff's claim as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint, failing which default judgment be entered against it in the sum of **\$255,339.69**.

B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds up to the amount of **\$255,339.69**, belonging to, due or being transferred to, from, or for the benefit of the Defendant, including but not limited to such property as may be held, received or transferred in Defendant's name or as may be held, received or transferred for its benefit at, moving through, or within the possession, custody or control of banking/financial institutions and/or other institutions or such other garnishees to be named, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That pursuant to 9 U.S.C. §§201 et seq. this Court recognize and confirm any arbitration award or judgment in Plaintiff's favor against the Defendant as a judgment of this Court;

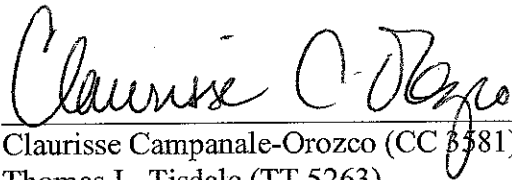
D. That this Court award Plaintiff the attorneys' fees and costs incurred in this action; and

E. That the Plaintiff have such other, further and different relief as the Court deems just, proper and equitable.

Dated: September 25, 2009
New York, NY

The Plaintiff,
DEVI TRADING CO. LTD.,

By:



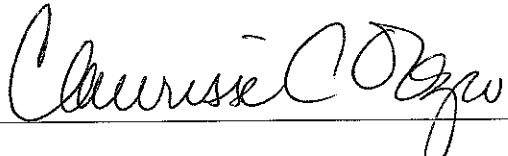
Claurisse Campanale-Orozco (CC 3381)
Thomas L. Tisdale (TT 5263)
TISDALE LAW OFFICES LLC
60 East 42d Street, Suite 1638
New York, NY 10165
(212) 354-0025 – phone
(212) 869-0067 – fax
corozco@tisdale-law.com
ttisdale@tisdale-law.com

ATTORNEY'S VERIFICATION

State of Connecticut)
) ss.: Southport
County of Fairfield)

1. My name is Claurisse Campanale-Orozco.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am an Associate in the firm of Tisdale Law Offices, LLC, attorneys for the Plaintiff.
4. I have read the foregoing Verified Amended Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: September 25, 2009
 Southport, CT



Claurisse Campanale-Orozco

EXHIBIT 1

FIXTURE NOTE**MV "MONCHEGORSK" / A/C DEVI TRADING COMPANY LTD.****20TH JULY 09**

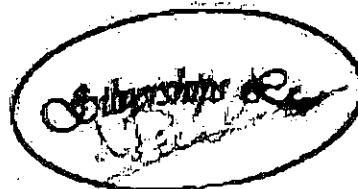
IT IS ONE THIS DAY MUTUALLY AGREED THAT MESSRS **A/C DEVI TRADING COMPANY LTD. HONG KONG** HEREIN AFTER REFERRED AS CHARTERERS AND MESSRS **"SILVERSHIPS LTD"** AFTER REFERRED AS OWNERS, HEREBY CONFIRM TO PERFORM A SINGLE VOYAGE UNDER THE

PERFORMING VESSEL DESCRIPTION:**MV "MONCHEGORSK"****TYPE** Ro-Ro, General cargo**BUILT** June 1983 TURKU SHIPYARD, FINLAND**FLAG** CYPRUS**PORT OF REGISTRY** LIMASSOL**CLASS** KM (STAR) ULA (2) A2 RO-RO SHIP, ULA (2) at D=8,38m.

EQUIVALENT OF THE FINNISH ICE CLASS 1A SUPER

CLASSIFICATION SOCIETY: RUSSIAN MARITIME REGISTER OF SHIPPING**TONNAGE** GROSS NETTO**INTERNATIONAL** 18427/0837**SUEZ** 18453,48/17888,72**PANAMA** 26008,20/15555,80**LOA** 173,71 MTRS**LENGTH MOULDED** 168,17 MTRS**LBP** 159,00 MTRS**BREADTH MOULDED** 24,80 MTRS**DEPTH MOULDED** 16,30 MTRS**MODULUS BOX** 8498 CBM**HATCHES (openings) / HOLDS** 10 (3) /**NATIONALITY / NUMBER OF OFFICERS** - 08 RUSSIANS**NATIONALITY / NUMBER OF CREW** - 12 RUSSIANS**DRAFT / FREEBOARD DEADWEIGHT** MTRS MTRS**SUMMER** 11.947/078 23128**WINTER** 11.111/414 22240**TROPICAL / SW** 11.553/0642 24025**TROPICAL / FRESH** 11.407/0418 24870**TROPICAL FRESH FWA ON SUMMER DRAFT** 224 MM**CONSTANT (LUB OIL AND UNPUMPABLE****BALLAST INCL. FW EXCL:** 150 MTS**CARGO GEAR NUMBER OF CRANES / GRAB:** 5/11**TYPE:** TG 4026 (ARCTIC DESIGN),**G 2022 (ARCTIC DESIGN).****MANUFACTURER:** HAGGULLING**MANUFACTURE NUMBER:** 626 02320 - 02321 / 626 02317 - 02319**CRANES CAPACITY** 3 x 20 TNS, 2 x 40 TNS (80 TNS TWEENS)**OUTREACH S/E MTRS** 7,5 MTRS**MAX RADIUS** 22 MTRS 20 MTRS**MIN RADIUS** 3,0 MTRS 2,5 MTRS**HIGHEST HOOK POSITION:** NOT FOUND**BLEWING SECTOR:** DOUBLE 360 DEGREES**ALLOWING HEEL/TURN:** 5 DEGREES

All details in this clause are about end WOG.



01. A/C DEVI TRADING COMPANY LTD
UNIT 7, 10/F OCT TELECOM BUILDING, 11 WO SHING STREET,
FO TAN, SHATIN, HONG KONG.

02. HEAD OWNERS: NIS SHIPPING SHIPPING LTD, CYPRUS

03. DISPONENT OWNERS: SILVERSHIPS LTD, HONGKONG

04. BROKER: ALIVE SHIPPING AND CHARTERING HK & MCT SHIPPING
SERVICES Ltd.

05. 2000MT. +/- 10PCT CHOFT FULL LOAD OF IRONORE IN BULK

06. 1 SPA NEW MANGLORE OR MOORING DOLPHIN GOA CHOFT ABT ONE
W C INDIA / ANY ONE CHINA (TO BE DISCLOSED AFTER PASSING
SINGAPORE)

07. FRT USD 18.00 PMT MOST BSS 1/1 (FIXING) N. CHINA PORT (FOR NORTH CHINA PORTS
NORTH OF QINDAO)

FRT USD 15.00 PMT MOST BSS 1/1 (FIXING) M. CHINA PORT FOR CENTRAL CHINA M PORTS IN
CHOFTS
(PORTS NORTH OF SHANGHAI AND SOUTH OF QINDAO INCLUDING QINDAO)

FRT USD 15.00 PMT MOST BSS 1/1 (FIXING) S. CHINA PORT FOR SOUTH CHINA M PORTS IN
CHOFTS (PORTS SOUTH OF SHANGHAI, INCLUDING SHANGHAI)

08. LAYCAN: CARGO PPT TRY VLSR DATES

09. LOAD RATE 6000 MT PMWD SHDC / DISCH RATE 10000MT PMWD SHDC

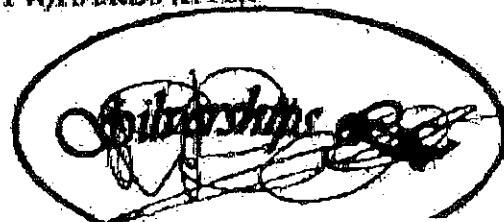
10. TT 12 HRS BENDS

11. NOR TENDER AT OFFICE HRS FM MONDAY TO FRIDAY 0930HRS TO
1730HRS. SATURDAY FM 0930HRS TO 1200HRS BENDS

12. FREIGHT PAYMENT:

50 PCT FREIGHT TO BE PAID TO OWNER'S NOMINATED BANK ON
COMMENCEMENT OF LOADING

AND 50PCT FREIGHT LESS 3.75 PCT COMM TO BE DEDUCTED AND TO BE
PAID TO OWNER'S NOMINATED BANK ACCOUNT W/ 3 BKDS AFTER

A handwritten signature, possibly "Silverships", is written over a circular stamp. The stamp contains some illegible text and a central emblem.

01. A/C DEVI TRADING COMPANY LTD
UNIT 7, 10/F CCT TELECOM BUILDING, 11 WO SHING STREET,
FO TAN, SHATIN, HONG KONG.

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03. DISPOSENT OWNERS: SILVERSHIPS LTD, HONGKONG

04. BROKER: ALIVE SHIPPING AND CHARTERING HK & MCT SHIPPING
SERVICES Ltd.

05. 2000MT. +/- 10PCT CHOFT FULL LOAD OF IRONORE IN BULK

06. 1 SPA NEW MANGLORE OR MOORING DOLPHIN GOA CHOFT APT ONE
W C INDIA / ANY ONE CHINA (TO BE DISCLOSE AFTER PASSING
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07. FRT USD 10.00 FMT MOST BSS 1/1 (FIXING) N. CHINA PORT (FOR NORTH CHINA PORTS
NORTH OF QINDAO)

08. FRT USD 12.50 FMT MOST BSS 1/1 (FIXING) M. CHINA PORT FOR CENTRAL CHINA M PORTS IN
CHOFTS
(PORTS NORTH OF SHANGHAI AND SOUTH OF QINDOA INCLUDING QINDAO)

09. FRT USD 15.00 FMT MOST BSS 1/1 (FIXING) S. CHINA PORT FOR SOUTH CHINA M PORTS IN
CHOFTS (PORTS SOUTH OF SHANGHAI INCLUDING SHANGHAI)

08. LAYCAN: CARGO PPT TRY VELS DATES

09. LOAD RATE 5000 MT PWD BERIC / DISCH RATE 10000MT PWD BERIC

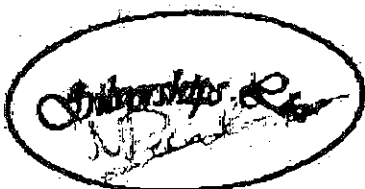
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50 PCT FREIGHT TO BE PAID TO OWNER'S NOMINATED BANK ON
COMMENCEMENT OF LOADING

AND 50PCT FREIGHT LESS 3.75 PCT COMM TO BE DEDUCTED AND TO BE
PAID TO OWNER'S NOMINATED BANK ACCOUNT AFTER COMPLETION OF



LOADING, AFTER SIGNING AND RELEASING B/L TO BE MARKED FRT PAYABLE AS PER CHARTER PARTY. IF PREPAID B/L AFTER RECEIVING CONFIRMATION FM OWNERS BANK THAT FULL FRT IS REC'D, FRT PAYABLE ALWAYS BEFORE BREAKING BULK.

BROKERAGE COMMISSION TO BE SETTLED FOR M/S ALIVE SHIPPING AND CHARTERING 1.25PCT AFTER SETTLED OCEAN FRT TO OWNERS NOMINATED BANK WITH IN 2 BANKING DAYS WHICH WILL BE SETTLED BY THE CHARTERS DIRECTLY

AND M/S MCT SHIPPING SERVICES LTD. 1.25PCT WHICH WILL BE SETTLED BY THE OWNERS DIRECTLY WITH IN 2 BANKING DAYS AFTER SETTLED OCEAN FRT TO OWNERS NOMINATED BANK

13. BILL (S) OF LADING TO BE ISSUED UPON COMPLETION OF LOADING PROVIDED SAME IS IN ACCORDENCE WITH M/R AND HAVE BEEN CHECKED BY THE OWNERS /CHARTERERS NOMINATED AGENTS

14. DEM/DES USD 6000 PDPR M/D

15. IF ANY DEM / DES TO BE SETTLED W/ 15 DAYS AFTER COMPLETION OF DISCH ENTIRE CARGO TO RECEIVERS UPON SUBMISSION OF RELEVANT DOCUMENTS

16. ANY TAXES DUES ON VSL / FRT TO BE ON OWNERS ACCOUNT (INDIAN FRT TAX ALWAYS OWNERS ACCOUNT)

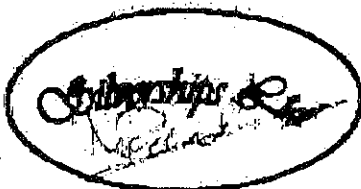
17. ANY TAXES / DUES ON CARGO / WAREHOUSE TO BE ON CHARTERS ACCOUNT.

18. IN CASE ORIGINAL B/L WOULD NOT BE READY UPON VESSEL'S ARRIVAL AT DISCHARGE PORT, OWNERS ALLOW TO DISCHARGE CARGO UPON ARRIVAL TO CUSTOM BONDED WAREHOUSE AREA AGAINST CHARTERER'S SINGLE LOI WITH OWNERS P&I CLUB WORDINGS. ...

19. DRAFT RESTRICTION AT LD PORT AND DIS PORT OWNERS RESPONSIBILITY.

20. OAP IF ANY OWNERS A/C OTHERWISE CONTRIBUTION \$ 7500

21. VESSEL'S CARGO HOLDS TO BE CLEAN, DRY AND FREE OF SMELL AND BE FREE OF CGO RESIDUES FROM PREVIOUS VOYAGE SUITABLE FOR LOADING C/P CARGO

A handwritten signature, possibly "Chibrikov", is enclosed within an oval stamp. The signature is written in a cursive, somewhat stylized script.

22. OWNER GUARANTEE VSL'S CRAB CRANES AND DERRICKS IS IN GOOD WORKING ORDER WITH LIFTING CAPACITY CRANES 3 x 20 TNS, 2 x 40 TNS (80 TNS TOTAL) IF SHIP'S DERRICKS OUT OF ORDER, SHORE CRANES TO BE FOR OWNERS' ACCOUNT. ALL TIME AND COST OWNERS A/C. CRABS IF ANY CHARTERS / SHIPPER A/C. UCBM CRABS TO BE SUPPLIED BY CHARTERERS AND SHIPPERS AT CHARTERERS/SHIPPERS RISK AND EXPENSE VSL MASTER / OWNERS ENSURES TO PROVIDE SUFFICIENT POWER TO CRABS FOR LOADING/DISCHARGING OPERATIONS.

23. ONE SHIFTING ANCHORAGE TO BERTH BENDS TO OWNERS ACCT. ADDITIONAL SHIFTING TO 2ND BERTH TO CHARTERS A/C AND TIME TO COUNT.

24. OWNERS / MASTER TO GIVE 32/1 DAYS NOTICE OF ETA TO CHARTERERS/AGENTS/SHIPPERS BENDS

25. CGO QTY LOADED TO ASCERTAINED BY JOINT DRAFT SURVEY BY SHIP'SIDE N SHIPPERS SURVEYOR, AND TIME NOT TO COUNT.

26. ALL OTHER TERMS AS PER GENCON C/P 1994

27. TTL COMMI 5 PCT <IAC> INCL F/D/D (ADD COMMI 2.5PCT + ALIVE SHIPPING 1.25PCT + MCT SHIPPING SERVICES LTD 1.25PCT)

28. CHARTERS AGENTS BENDS/DVA APPROVAL BY OWNERS

OWNERS

SILVERSHIPS LTD.

CHARTERER

DEVI TRADING COMPANY LTD



EXHIBIT 2

Silverships Ltd.

Room 813
8/F Hollywood Plaza
610 Nathan Road
Kowloon
Hongkong



Charterers of mv Monchegorsk
Iron Ore Fines
New Mangalore - China

MV "MONCHEGORSK" - IRON ORE - MANGALORE / CHINA

FREIGHT INVOICE

Invoice no 810
Dated July 22nd, 2009
Reference MR/RR

Quantity	Commodity	Freight	mt / cbm	Loadport	Dischargeport	Curr.	Total
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20600	Iron ore Fines	16.50	mt	Mangalore	China	USD	319300.00
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50% in advance as as per c/p

<u>Nett payable</u>	<u>USD</u>	<u>159650.00</u>
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Payable to :

Beneficiary: Omni Marine Service Limited

Account no: OSA11007763656401 (USD)

Beneficiary Bank: SHENZHEN DEVELOPMENT BANK CO LTD

SWIFT: SZDBCN33

Total USD 159650.00

Silverships Ltd - Room 813 - 8/F Hollywood Plaza - 610 Nathan Road - Kowloon - Hongkong.
www.silverships.net